

CA President Says Panama Will Fight for Democracy

"Panama will fight for democracy and defend democracy, and in that all my countrymen are united," declared H.E. Roberto F. Chiari, President of the Republic of Panama, at an OPC luncheon, June 15.

Enlarging on his Organization of American States' speech in which he questioned the old concept on non-intervention, Chiari said: "I am not prepared to say we should act now — but now is the time free nations should act together seeking ways to return our sister countries to the liberties they have lost."

As part of the program, the Avenue of the Americas Association presented the Panamanian President with a key to the City. "It's a symbolic key, to no particular door," said the Association's executive secretary, Millard Henlein. Chiari responded: "There is no door there, and I hope there never will be any door there."

(Cont'd on page 2)

JOT THESE DATES ON YOUR CALENDAR



Mon., June 25 — Reception for Miss Universe Delegate-Contestants.
Time: 6:30 - 7:30 p.m., tenth-floor lounge.

Tues., June 26 — "Welcome Home" Reception for Charter Fliers. Time: 5:30 p.m., tenth-floor lounge.

Wed., July 4 — Holiday. Dining Room and office closed. Buffet served in Bar from 12:00 Noon until Midnight. Price: \$2.00. Bar open from Noon until 2:00 a.m. Short order menu will not be served.

Tues., July 10 — Book Night: "Memoirs of a Maverick Publisher," by J. David Stern. The candid confession of an independent newspaperman, covering his 40 years from cub reporter to owner. Panel of experts. Cocktails, 6:30 p.m. Dinner, 7:30 p.m. Discussion, 8:30 p.m. Reservations, please.

Crisis Corps Set for Ruanda-Urundi

With the release of the Belgian trust territory of Ruanda-Urundi slated for July 1, reporters and cameramen are being cleared for action for the next independence day in central Africa.

The division of territory into separate entities with Ruanda preparing a republic and Urundi, a kingdom, promises to keep the news corps border-hopping to cover the anticipated crises and studies in contrast.

To get the story, network, wire service and pressmen will converge on the area from posts in other parts of Africa and from Europe.

AP will send correspondent Adrian Porter from Salisbury, Rhodesia, and photographer Dennis Royle from Johannesburg. UPI has posted William Anderson from Leopoldville.

ABC will fly African bureau chief Charlie Arnot from Nairobi and reinforce him with camera crews. CBS is dispatching correspondent Blaine Littel from London and Jean Reitberger, cameraman, from Paris. NBC will deploy reporter George Clay and cameraman Ray Wilson from Leopoldville.

The New York Times will shift David Halberstam from the Congo and Time-Life has alerted Herman Nickel, staff correspondent in Johannesburg to standby.

Supreme Court Justice Hugo L. Black stated recently he believed the Constitution of the United States prohibits damage suits for libel and slander, and that such suits conflict with the first amendment which guarantees freedom of speech and press.

Because Justice Black provokes controversy of import to newsmen the Bulletin next week will publish a digest of the jurist's views as expressed to Prof. Edmond Cahn of New York University in an interview for NYU's Law Review.



PANAMA PRESIDENT, receives key to city (l.to r.): Samuel Guy Inman, consultant on Latin American Affairs; Millard Henlein, exec. v.p., Avenue of Americas Association; H.E. Roberto F. Chiari, President of the Republic of Panama; Fabian Velarde, Jr., press secy for the President; and Gary MacEoin, OPC Inter-American Affairs Committee chairman.

Overseas Ticker



Edited by CHEVA ARMOR

MANILA...from H. HARTZENBUSCH

Your correspondent returned recently from a week's assignment in Bangkok in connection with the landing of U.S. Marines and their deployment to the Thai-Laos border.

Many out-of-town correspondents were there, too: **Don Huth**, AP's Southeast Asia chief; **Hal Buell**, AP's Asia photo editor from Tokyo; **Jim Robinson**, NBC, Hong Kong; **Keyes Beech**, Chicago Daily News, Tokyo; **Arthur Dommen**, UPI, Hong Kong; **Robert Udick**, UPI, Singapore; **Ray Falk**, ABC, Tokyo; **Pete Kalischer**, CBS, Tokyo; **Fred Waters**, AP Photos, Singapore; **Peter Arnett**, AP, Vientiane; **Jacques Nevard**, NY Times, Hong Kong; **Jackson Ishizaki**, AP Photos, Tokyo; **Jerrold Schechter**, Time-Life; and many others.

The Manila Overseas Press Club celebrated the Philippines' new independence day, June 12, with a "barrio fiesta" the night before. . . . Another big "do" is the "President's Night," at which the club will honor President Diosdado Macapagal at a dinner.

Farewell parties scheduled for AFP manager here Michel Jalenques and wife who are off to Paris on home leave.

Recent visitors included Frank Tremaine, UPI vice-president and general manager for news photos, New York; **Jim Robinson**, NBC, Hong Kong; **Turner Catledge**, NY Times managing editor, and **Bob Trumbull**, NY Times, Hong Kong.

ROMEfrom SAM'L STEINMAN

Milton Marmor, AP, London, and Mrs. Marmor, on vacation in Rome, attended Philippines anniversary celebration as guests of new Ambassador Manuel A. Adeva, here from Tokyo.

Wambly Bald, NANA, made mileage in the movie studios during a week's visit. . . . **Charles Ferlin** has joined the staff of the Rome Daily American. . . . **Michael Keon**, information chief of FAO's "Freedom From Hunger" campaign, vacationing in Australia.

Frank Brutto, AP, will take up his new post as bureau chief in Rio after vacation. He spent the entire post-war period here.

Alden Hatch will be here for the Ecumenical Congress to begin his new biography of Pope John XXIII. Housing for this period is already becoming tight in Rome and correspondents planning to come here are advised to reserve in a hurry.

(Cont'd on page 6)

ELSIE McCORMICK DUNN DIES IN LUCERNE, SWITZ.

The death of *Elsie McCormick Dunn* in Lucerne, Switzerland, saddened the returning welcome for OPC Charter fliers.

Mrs. Dunn, a member of the traveling Club troupe which left so gaily for Paris May 18, became ill in Switzerland where she had gone on assignment for *Readers Digest* and for a holiday. She underwent an emergency operation in St. Anna Clinic for an intestinal obstruction and died in the hospital June 16. A nephew and *Geraldine Sartain* were at her bedside.

Mrs. Dunn, who replaced the late Heywood Broun as a columnist for the old *World*, was a widely-known and widely-traveled writer. She was based in the Orient for *Readers Digest* during World War II and in the Korean action. She wrote articles from Alaska and Ireland for the *New York Times Magazine* and was a contributor to several other magazines. Her career began half a century ago when at age 11 she authored a column on school news for a newspaper in her native San Francisco. After she was graduated from the University of California she was hired by the *Oakland Post-Enquirer* and became the first woman assigned to the Courthouse beat.

Burial will be in the National cemetery in Arlington beside Mrs. Dunn's husband, Marshall, an officer in World War II, an author and railroad securities consultant.

Mrs. Dunn's home was at 41 Wolfpit road in Norwalk, Conn.

CA PRESIDENT (Cont'd from page 1)

A spokesman for Panama's working press turned the tables by asking if OPC would be willing to make facilities available to help Panamanian newsmen "make their views known in the U. S." OPC prexy *Dick Johnston*, who presided, said: "the answer is a resounding YES. The Inter-American Affairs Committee will work out ways and means."

Answering questions on the Canal, Chiari commended the action of President Kennedy in selecting "representatives at high levels" to participate in further discussion of Canal issues.

The official party included Foreign Minister Galileo Solis; Finance Minister Gilberto Arias, and a number of other dignitaries. Hon. Roberto Heurtematte, former Panamanian Ambassador, now Under-Secretary of the UN, was a head-table guest.

Editor This Week: Leonore Silvian
Bulletin Committee Chairman
George Natanson
Managing Editor: Lucille G. Pierlot

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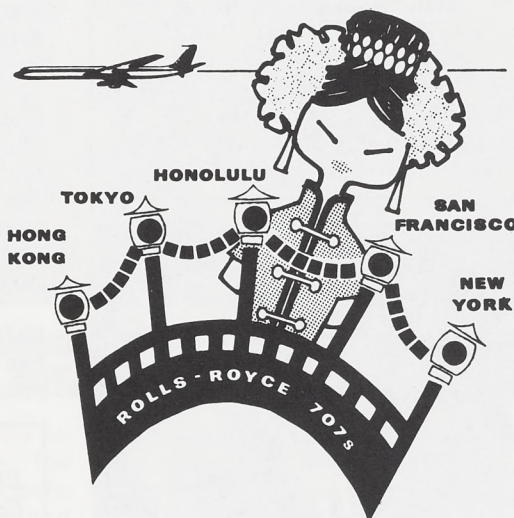
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OLDEST MEMBER ALBERT S. CROCKETT, who celebrated his 89th birthday last Tuesday, June 19, at an OPC reception given in his honor, is shown here with another senior member, Mary Heaton Vorse, 81, Miss Vorse recently received a Social Justice Award, along with Eleanor Roosevelt and Upton Sinclair, at the UAW Convention in Atlantic City.

Celebration for Crockett

OPCers saluted its oldest old-timer last Tuesday, June 19, at a special birthday reception. The honored guest, *Albert S. Crockett*, spryly entered his 89th year with the good wishes of his many friends and admirers -- young and old.

Club president *Dick Johnston* presented Crockett with an OPC Certificate "in recognition of the significant contribution to the aims and purposes of this professional news organization."

Vice-president *Will Yolen* followed with a plaque of appreciation from the Club officers and Board of Governors. *Bob Conway*, representing the "old-timers" and *Adele Nathan*, speaking for "the girls," also paid tribute to the veteran newsman.

Spanning back to 1891, Crockett recounted tales and anecdotes of his days with the old *N.Y. Herald*, *N.Y. Sun*, *N.Y. Times*, *Philadelphia Times*, and *Philadelphia Inquirer*.

Bob Considine, who arranged the party, delivered a glowing cake as the group chimed an enthusiastic "HAPPY BIRTHDAY!"

SUMMARY OF ANNUAL REPORT SHOWS REVIEW OF OPC OPERATION 'IMPERATIVE'

A deficit of more than \$54,000 in the OPC treasury — before the levying of the special assessment on members — makes a review of the Club's financial operations "imperative," *Matthew Huttner*, newly elected treasurer, told the Board of Governors in a statement submitted with the Annual Report of the Treasury for the fiscal year ended April 30.

The following is a statement of the treasurer — "The figures in the Profit and Loss Statement and Balance Sheet shown in the *Bulletin* represent a condensed summary of the report prepared by Horwarth & Horwarth, accountants, which was accepted by the Board. The totals are not the responsibility of the present administration, but they do dramatize the challenge which we must face in an effort to restore financial stability to the OPC.

"Since the total net loss without special assessment was more than \$54,000, the treasurer recommends: (1) the raising of additional income through an increase in dues or other operations of the Club, (otherwise, a continuation of losses must be anticipated), and (2) a review of the entire operation since the rapid expansion in the Club's membership and the move to the new World Press Center. The treasurer believes the undertaking of the review is imperative."

Profit & Loss Statement

Fiscal Year Ended April 30, 1962

Operating and other Income	\$460,007
Operating Expenses	593,451
Operating (loss)	(133,444)
Fixed Charges	57,266
(Loss) Before Income from Dues and Special Assessment	(190,710)
Income from Dues	110,010
(Loss) Before Special Assessment	(80,700)
SPECIAL ASSESSMENT	50,040
Net (loss) Before Extraordinary Income (30,660)	
Extraordinary Income (initiation fees, Annual Dinner, <i>Dateline</i> , etc.)	26,262
NET (LOSS)	(4,398)
TOTAL NET (LOSS) WITHOUT SPECIAL ASSESSMENT	(54,438)

Balance Sheet

Fiscal Year Ended April 30, 1962

ASSETS		LIABILITIES AND MEMBERS' EQUITY	
Current Assets		Current Liabilities	
Cash on hand and in banks	\$107,319	Accounts Payable	\$ 65,587
Accounts Receivable (net of reserve)	117,907	Taxes Payable	7,934
Inventories	8,001	Unearned Dues	62,215
Prepaid Expenses	43,994	Other Current Liabilities	14,053
Total Current Assets	277,221	Total Current Liabilities	149,789
Tenant's Security — Cash	2,775	Tenant's Security	2,775
Restricted Building Fund — Cash	23,164	Restricted Building Fund	23,164
Furniture & Fixtures less depreciation	17,241	Total Liabilities	175,728
Who's Who Expense (deferred)	3,808	Members' Equity	148,481
TOTAL ASSETS	324,209	TOTAL LIABILITIES AND MEMBERS' EQUITY	324,209

Tea, Tact and Thanks Move Stories From Southeast Asia

By DON HUTH, AP

Reporters on the vast Southeast Asian beat need the comparable talents of a country medical practitioner.

They never know what their next case will produce or whether the symptoms they diagnosed the last time they visited a country will hold true on their current trip. They've got to be ready for every kind of development in almost a dozen lands.

Operations of the AP in the area are spread over a vast tropical land and water sector that is far larger than the U.S. Staff headquarters are in Singapore, but men are stationed all over this sprawling beat. Most of the travel is by plane and reporters in this area probably spend more time in the air than newsmen anywhere on the globe.

4-Alarm News Spot

Let a Cold War develop or a hot change of government stir up some area and reporters and photographers from many news services and papers converge on that nation or territory like firemen to a four-alarm.

Southeast Asia, from a newspaperman's point of view, has been described as being like a piece of putty in the hand of a spastic. News developments often come suddenly and sometimes violently. And with each reaction the shape of things changes quickly.

Communications are perhaps the biggest problem in most Southeast Asian countries. Posts and Telegraphs personnel remain lack-a-daisical in handling cables. And it is not a good practice to try hurrying them because it only slows progress.

Leisurely Laotian

The telegraph office in Vientiane, capital of Laos, closes about 8:00 p.m. An AP correspondent was a little late in making the deadline but managed to get into the door. The clerk was leisurely counting the wordage of a pile of stories. He demurred at taking more copy, but the newsmen finally convinced him. As the AP man turned to leave, the clerk said: "Why do you work so hard? Why don't you go out and find yourself a nice girl?"

The cable office in Phnom Penh, capital of Cambodia, closes about 9:30 p.m., depending mainly on the whims of the clerks on duty. To get a story out during the night you have to: (1) Lean on the night bell until someone shows; (2) Control your temper; (3) Slip your copy through the grilled door with profuse thanks; and (4) Be sure to send it at urgent rates or it will not move until 8:00 a.m. the next day.

You are taking a big chance if you

file any stories on the Buddhist holy day in Rangoon, Burma. No matter how important a story is developing in Burma, the cable office maintains holiday hours on these days.

Toy Telephone System

Telephones, when they can be used, are equally hazardous. AP accomplished a near-impossible feat during Nikita Khrushchev's visit to Indonesia. It got a telephone call through from the AP office in Jakarta to its newsmen covering Khrushchev's landing at Denpasar, Bali. The circuits were little better than a child's toy telephone system, but the connection worked like a charm and the voices came through clear as a bell.

No other news service had a phone line. AP had done it again — at least that is what we thought. Many hours later we received a rocket saying another news agency had Khrushchev arriving on Bali — where was ours? This was impossible — but it wasn't. It seems the Indonesian cable office transmitted the AP story on another news service's radio-Teletype circuit from Jakarta to Tokyo.

Filing A Feat

Bangkok, Thailand, is a place to watch when you are filing a story late at night. Copy moves to Manila and this circuit normally remains open until 2:00 a.m. But it is not unusual for operators to close down the channel at midnight if there is no copy to send. Your story is dutifully accepted at the desk. You ask and are told the circuit is open. You learn the next day that your copy took 10 hours reaching Manila.

Filing your story into a vacuum, as you do in Southeast Asia, is the greatest worry of correspondents. You can hear the shrill beep of a transmitting circuit in action. You can watch the filing clerk as he disappears into the dispatch room with your story in his hand. But you never can be absolutely sure it's going anywhere.

Then come those strings of pearls — the cryptic messages from New York telling you how things are going. Even a rocket is a pleasure to receive in some instances.

Tea and Tact

Newly independent countries in Southeast Asia are jealous of their freedom and sensitive to criticism. Officials often are wary of Western newsmen and it is difficult to get reliable information. It takes tact, countless cups of tea and patient talking to win their confidence.

In countries like Communist-infested South Viet Nam, a correspondent con-

Don E. Huth, chief of AP Southeast Asian Services since 1957, has his



headquarters in Singapore. He joined AP in 1943 as editor of the Omaha bureau, in 1945 had his first foreign assignment in India, then was chief of the Manila bureau from 1952-57.

Born in Green Bay, Wis., and

graduated from Marquette University, Huth worked for the Waukesha (Wis.) Daily Freeman and Racine (Wis.) Journal Times before joining AP.

ceivably can meet the enemy during a taxicab ride on the busiest street in the capital of Saigon. It might be on an escorted trip through some of the delta waterways where the Communists strike with sudden swiftness and then fade into the swamps. But these dangers are expected in a country at war.

Rebel hands, like the fanatical Darul Islam in Indonesia and the Karens in Burma, still pose a serious danger for correspondents trying to travel in the countryside. One of the main highways of Indonesia leads from Jakarta to the mountain city of Bandung. But one takes his life in his hands to travel it after dark.

In Laos, the best way to get a story outside Vientiane is by helicopter.

It is a hidden danger, however, that causes the most concern among correspondents. This is disease. Dysentery is a mark of the trade. You constantly are on the alert to make sure you have not contracted one of the many varieties that can floor a man for months.

Passport on Eating

The passport on eating is to look for a Chinese restaurant — and you will find the Chinese in the most out-of-the-way places in Southeast Asia. Some correspondents have found that you can get along for days on hard-boiled eggs and hot tea. It may become a monotonous diet but it is better than amoebic dysentery.

Hepatitis, in its various forms, is another occupational hazard. Three AP correspondents in Southeast Asia have gone through it this year.

If you can fill an assignment in the area and avoid a stomach cramp, a chill, a fever, a skin infection or any one of the other health hazards, the other problems becomes secondary.

PEOPLE & PLACES

TRAVEL: Phil Whitcomb, Macnens and Bulletin correspondent, Frankfurt, in N.Y. for week after receiving D.Litt (hon.) at Washburn U, Kans. . . NBC producer **Gene Jones**, wife Natalie, and special projects crew off to USSR for month's assignment covering from Moscow to Samarkand. . . **Dorothy Gordon** off for Brazil to visit her Ambassador son, Lincoln, and to tape youth forums for NBC. . . **Jack Begon**, new European producer for ABC News, left last week for Paris where where he will make his headquarters.

BOOKS: "Okolo of Nigeria" by **Peter Buckley** just published by Simon & Schuster. . . **Robert S. Kane** off again for Far East to gather material for new Doubleday book, "Asia A to Z." He has cover story on Uruguay in current Gentlemen's Quarterly.

ARTICLES: July Mechanix Illustrated has article on how to pick a franchise by **Harry Kursh**. . . **Carl Bakal** has article on Justice Byron "Whizzer" White in current True; also one on eye care in June Today's Health. . . July Redbook has article on Nixon family by **Alan Levy** who also wrote "Off Limits for Conscience" in June 11 New Republic. . . **Will Sparks** has article on U.S. Army special forces in Vietnam in June 29 Commonweal resulting from his three months on the scene.

LAZARD SCORES BEAT ON ALGERIAN TREATY

Sid Lazard scored a world news beat for the American Broadcasting Company by getting the jump on the treaty signed by the Secret Army Organization and the Algerian Provisional government, according to the log of the radio and TV network.

The end of terrorism and fighting was reported by Lazard from Algiers on Saturday night. WABC-New York carried the bulletin at 9:17 p.m. and ABC radio broke into network programming to flash the news at 9:18 p.m.

Lazard's exclusive was phoned to **Lou Cioffi** in Paris. Cioffi cabled New York and at 9:55 p.m., he reported on ABC Radio confirmation of the treaty by a high French government official.

Only a minute elapsed from the delivery of the first cable in New York to the transmission of the news on the air. ABC Radio news editor Henry Hicks channelled the story almost instantly.

Hicks said: "Some of the story was still coming in when we went on the air, but the guts were in the first couple of paragraphs."

After getting the news out on the network Hicks informed AP, UPI, the newspapers and Reuters about the bulletin and at about 10:15 p.m. the full story was fed to them via the ABC printer.

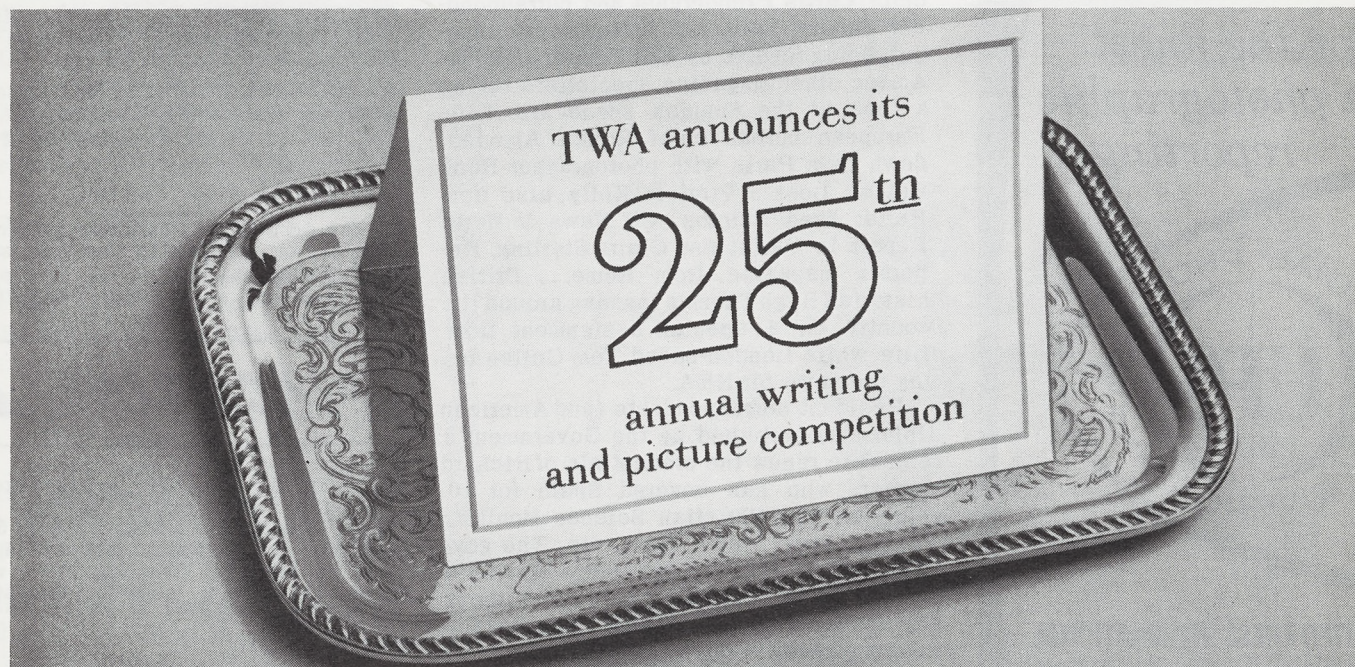
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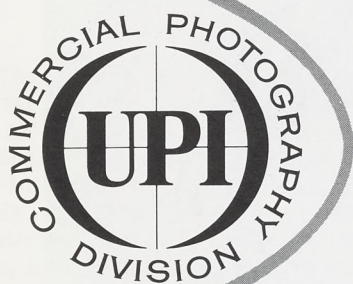


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OVERSEAS TICKER (Cont'd f.p. 2)

MADRID.....From HANK SCHULTE

The awakening of Spain from a years-long news siesta continues to act as a magnet on news media, especially magazines. Two cover stories are in the works — a Time job, spearheaded by Paris bureau chief **Curtis Prendergast** and correspondent **Jeremy Main**, and a Newsweek take-out, being readied by **Bill Pepper** of Rome. Among other magazine specialists taking a look at the Spanish scene are: Life European bureau chief **Robert Ajemian**, down from Paris with photographer **Hank Walker**; Look's **Virginia Kelly**, also from Paris; **Fred Painton**, US News & World Report in Paris; and **Claire Sterling**, Reporter magazine from Rome...British historian **Hugh Thomas** roaming around the country on a special assignment from Life, while London-based **Tom Cullen** doing the same for NEA.

Resident correspondents (and American diplomats) perturbed by the Government's refusal to renew the credentials of **Richard Mowrer**, who has covered Spain for 10 years for the Christian Science Monitor, Chicago Daily News, NBC, etc. The government's decision to not renew Mowrer's official press "carnet" was made without any explanation. "I asked for a reason and was given none," Mowrer said.

Resident OPCer **Rob Rooney**, former UPI staffer here, off to England to handle PR on the film version of "Tom Jones". . . NY Timesman **Ben Welles** ready to wind up five years in Spain and return to the States to do a biography of his father, **Sumner Welles**. He will be replaced by **Paul Hofmann** of the Times' Paris bureau. . . This correspondent preparing to return to the States for a stint of graduate study at the U. of Illinois.

NEW MEMBERS

The Admissions Committee announces the election to membership of the following candidates:

ASSOCIATE

Virginia S. Addison — Self-employed, N. Y.

MEMBERSHIP APPLICATIONS ACTIVE

CLINTON RUDRAUFF HARROWER — Gartley & Associates, Inc., New York. Proposed by *Tom Compere*; seconded by *Samuel C. Lesch*.

HELEN JEAN ROGERS — American Broadcasting Company, New York. Proposed by *Henry W. Toluzzi*; seconded by *Arnold Snyder*.

MARJORIE BURNS SHANARD — Latin American Report, Panama. Proposed by *Olin Brooks*; seconded by *Hindi Diamond*.

MICHAEL SIENIAWSKI — Chicago Daily News, Brazil. Proposed by *Michael Crissan*; seconded by *Ralph Salazar*.

ASSOCIATE

CYNTHIA HOPE -- McCall Corporation, New York. Proposed by *Eleanor Rawson*; seconded by *Will Yolen*.

FLORENCE BECKER LENNON — George Field, Program Director WEVD, Denver, Colorado. Proposed by *George Field*, seconded by *Ruth K. Hill*.

ARTHUR MOORE — World Outlook Magazine, New York. Proposed by *Donald Bolles*; seconded by *John Luter*.

WILLIAM K. PAYNTER — Institute of Life Insurance, New York. Proposed by *Jesse Bell*; seconded by *J. W. Sether*.

CYNTHIA SENEQUE — Glamour Magazine, New York. Proposed by *Malcolm McTear Davis*; seconded by *Will Yolen*.

JOSEPH GOTLAND WEISBERG — The Jewish Advocate Publishing Corporation, Boston. Proposed by *Victor M. Bienstock*; seconded by *Ernest Aschner*.

The Admissions Committee announces the transfer from Affiliate to Associate status of the following member:

Jack Frummer — Trustee, Brooklyn Eagle

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Write or phone (LW 4-3513 or the OPC number LW 4-3500, if there is no answer) to let the Committee know of jobs available. We can assist only OPC members in finding jobs.

Stephen E. Korsen, Chairman

OUTGOING FUND PRESIDENT DISPUTES HOUSE REPORT

Richard de Rochemont, out-going president of the OPC Correspondents Fund, has taken issue with the House Operations report presented by chairman *John de Lorenzi*, asserting it contains "omissions and inaccuracies" in references to the Fund.

Specific points of contention include de Lorenzi's statement that OPC paid into the Fund for the first 11 months of the year "\$24,759 rent as against \$7,333 in the same period in the old building" and that OPC pays the premium for insurance that "jointly covers the OPC and the Fund." DeRochemont requested -- and received leave -- of the Board of Governors to reply in the Bulletin to parts of the report of the House Operations Committee report dated April 30, which was circulated recently to OPC members. Here is his statement:

"The otherwise excellent report contains omissions and inaccuracies which must be corrected, at least for the record. These refer to the Correspondents Fund.

"Specifically, the rental paid to the Correspondents Fund in 11 months in the old building was \$16,500, not \$7,333 as *Mr. de Lorenzi* states. He forgets that there were two buildings involved in 39th Street, the annual rental of which was \$18,000. This latter figure, therefore, is the one he should have compared with the present base rental of \$27,000 for the 40th Street property. The annual base rental increase is, therefore, only \$9,000, not \$17,000 as he states.

"There is an appreciable difference between the two brownstones at 39th Street and the 11-story structure on 40th Street.

"A further omission of sizeable proportions in his report is his failure to mention the fact that the Club sublets a substantial portion of the new property for more than the rental paid by the Club to the Fund for the building.

"In the matter of insurance covering the Fund and the Club, *Mr. de Lorenzi* emphasizes the point that the 'Club pays the premium on all of them.' It would have been proper to have mentioned simultaneously that the inclusion of the Fund's name in these policies costs the Club practically nothing and that the Club carries only one insurance costing \$40 a year, solely on behalf of the Fund.

"The implication in his report is that the Fund is partly responsible for the

Club's economic problems. Nothing, of course, could be further from the truth.

"The lease governing the rental relationship between the Fund and the Club was the work of two Club administrations and the Club's attorney, *Frank Wachsmith*, and the Fund's attorneys, *Sydney Kaye* and *Howard Weinstein*. In essence it provides the Fund a return of 4½% on the money it invests in the property. This income in turn provides the Fund with its means for rendering aid to the ill and indigent. The lease provides the Club for the next 90-odd years with a desirable building for an eminently fair and reasonable rental.

"The House Operations Committee must look for another whipping boy. The Correspondents Fund will not accept this role. Our informed membership is fully aware of the importance of our two organizations to each other. Each has benefited through the association. Let us strive to see that it continues in harmony and prosperity."

At the annual meeting of the Fund, de Rochemont, who has served as its president for two terms, became a member of the Executive Committee and was replaced as president by *Oliver Gramling*, as had been reported earlier by the *Bulletin*.

Lake Shore, Inc.

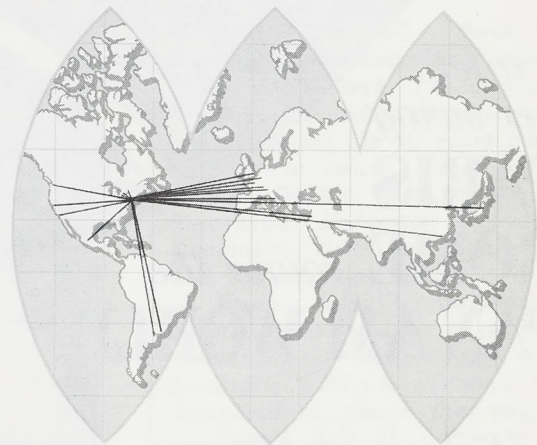
is a large producer of specialized mining equipment and materials handling and deck equipment for ships. The 101-year old company helped develop automated mine loading equipment and automated cargo-handling cranes for containerized and palletized ship cargoes. Lake Shore also developed mooring winches that help "steady" vessels going through the St. Lawrence Seaway.

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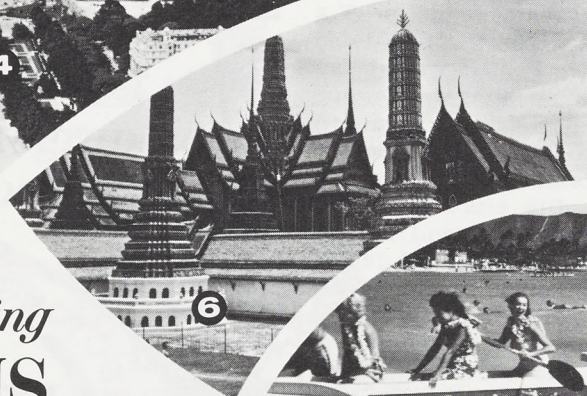


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